

NATIONAL RAILROAD PASSENGER CORPORATION
BOARD OF DIRECTORS
PERSONNEL & COMPENSATION COMMITTEE
MINUTES OF MEETING
MARCH 21, 2018

The Personnel & Compensation Committee of the Board of Directors of the National Railroad Passenger Corporation (Amtrak) met at the Corporation's headquarters located at 1 Massachusetts Ave., N.W. Washington, D.C. on Wednesday, March 21, 2018.

Committee members participating in the meeting were: Albert DiClemente (Committee Chairman), Yvonne Burke, and Thomas Carper.

D.J. Stadtler (Executive Vice President, Chief Administration Officer) participated in the meeting.

Phil A. Hancock (Senior Assistant Corporate Secretary), Charlie Woodcock (Vice President, Labor Relations) attended the meeting.

Mr. DiClemente chaired the meeting and called it to order at 10:00 a.m. The minutes were recorded by Mr. Hancock.

APPROVAL OF COMMITTEE MINUTES

Following discussion, upon motion made by Ms. Burke and seconded by Mr. Carper, the Committee voted to approve the minutes of its January 24, 2018 meeting.

(3-0)

LABOR RELATIONS UPDATE

Mr. Stadtler and Mr. Woodcock provided the Committee with a Labor Relations update.

C-2 OVERVIEW

Mr. Woodcock provided the Committee with an overview of the Appendix C-2 Labor Protection provisions (C-2). He discussed the provision's history noting that in the late 1960's and early 1970's, the abandonment of passenger services and the passage of the Rail Passenger

Service Act in 1971 led to the addition of Appendix C-1 (for freight railroad employees) and Appendix C-2 (for Amtrak employees) to subsequent rail labor agreements. Mr. Woodcock explained that C-1 and C-2 provided for employee wage and benefit protection for up to 6 years if an employee was affected by "discontinuance of intercity rail passenger service" where service on a route falls below 3 trains per week. He discussed the specifics and changes to the provision, provided the Committee with examples of its application, and responded to questions.

At 10:50 a.m., the Committee took a brief break.

At 10:55 a.m., Chairman DiClemente reconvened the meeting.

PARENTAL LEAVE POLICY

Mr. Stadtler briefed the Committee on Amtrak's new Parental Leave Income Replacement policy. He said that the policy entitles eligible new parents to receive up to 12 weeks of wage replacement benefits at 100% base pay, less mandatory Railroad Retirement Benefits (RRB) deductions. Mr. Stadtler pointed out that the policy was conceived from an awareness that management employees wanted more support as their families grew and that it was imperative that Amtrak create a corporate culture that demonstrated its support to employees who are new parents. He noted that Amtrak is the only U.S. railroad to offer this level of benefit for parental leave. The Committee reviewed the policy and Mr. Stadtler responded to questions.

2018 PAY EQUITY REVIEW

Mr. Stadtler updated the Committee on Amtrak's 2018 pay equity review. He explained that the Amtrak Law Department periodically engages with an independent expert to conduct confidential pay equity analyses. The Committee discussed the results of the analyses ran in February 2018 and Mr. Stadtler responded to questions. Mr. Stadtler noted that Human Resources would continue to implement Amtrak's compensation strategy

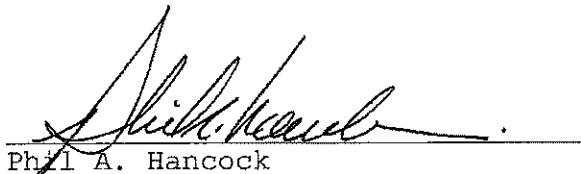
based on internal equity and market data within a compensation framework designed to ensure employees are paid based on the work performed without regard to gender, race, or any other protected class.

2018 Q1 LEADERSHIP SUMMIT

Mr. Stadtler provided the Committee with a summary of Amtrak's 2018 Quarter 1 Leadership Summit. He reported that the summit was held at an off-site location in Washington, DC on February 15, 2018 and was attended by approximately 300 of Amtrak's top leaders representing each organization and area of responsibility. Mr. Stadtler said that presentations by the President & CEO and the Executive Leadership Team were well received and that attendees actively participated in a Q&A session at the end of the meeting. He added this was the first time in many years that Amtrak's top leaders had the opportunity to meet in person to hear a unified plan for moving the company forward and achieving its goals. Mr. Stadtler noted that future leadership summits would be planned on a regular schedule going forward.

ADJOURNMENT

There being no further business before the Committee, the meeting adjourned at 11:45 a.m.


Phil A. Hancock
Senior Assistant Corporate Secretary

